

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

CYPRESS HOLDINGS, III, L.P., individually  
and derivatively on behalf of SPORT-BLX, INC.,

Plaintiff,

v.

GEORGE HALL, JOSEPH DE PERIO, DANIEL  
STRAUSS, FRANCIS RUCHALSKI, CESAR BAEZ,  
CHRISTOPHER JOHNSON, SPORT-BLX, INC.,  
SPORT-BLX SECURITIES, INC., CLINTON  
GROUP INC., and GLASSBRIDGE ENTERPRISES,  
INC.,

Defendants.

Civil Action No. 1:22-cv-1243-LGS

**DECLARATION OF ALEXANDER M. DUDELSON IN OPPOSITION  
TO DEFENDANT’S MOTION TO DISMISS DERIVATIVE CLAIMS  
PURSUANT TO FEDERAL RULE OF CIVIL PROCEDURE 23.1**

I, ALEXANDER M. DUDELSON, declare as follows:

1. I am a member of the Bar of the State of New York and am admitted to practice before this Court. I am counsel for Plaintiff CYPRESS HOLDINGS, III, L.P. I make this declaration in opposition to Defendant’s motion to dismiss derivative claims in the Second Amended Complaint of Plaintiff pursuant to Rule 23.1 of the Federal Rules of Civil Procedure.
2. Annexed hereto as Exhibit A is a true and correct copy of the Stock Purchase Agreements for Cypress’s investment in Sport-Blx, Inc. produced in discovery and bearing bates numbers SPORTBLX00028990-99, SPORTBLX00028976-95/

3. Annexed hereto as Exhibit B is a true and correct copy of the Side Letter Agreement produced in discovery bearing bates numbers SPORTBLX00028986-89.
4. Annexed hereto as Exhibit C is a true and correct copy of the Sport-BLX, Inc. due diligence materials produced in discovery bearing bates numbers SPORTBLX0264858-61.
5. Annexed hereto as Exhibit D is a true and correct copy of excerpts of Joseph De Perio's deposition testimony in this action on July 6, 2023.
6. Annexed hereto as Exhibit E is a true and correct copy of an email chain among Michael Salerno and George Hall dated July 20, 2019, produced in discovery in this action bearing bates numbers CLINTON00007033-43.
7. Annexed hereto as Exhibit F is a true and correct copy of a portion of a Cap Table produced in discovery bearing bates numbers SPORTBLX02273990.
8. Annexed hereto as Exhibit G is a true and correct copy of the Minutes of the Special Meeting of the Board of Directors of Sport-BLX, Inc. on December 9, 2019 produced in discovery bearing bates numbers GBE\_0000507-9.
9. Annexed hereto as Exhibit H is a true and correct copy of the Minutes of the December 9, 2019, GlassBridge Enterprises, Inc. board meeting produced in discovery bearing bates numbers GBE\_0009062-3.
10. Annexed hereto as Exhibit I is a true and correct copy of the executed Stock Purchase Agreements representing the sale of defendant's personal shares in Sport-BLX, Inc. to Glassbridge Enterprises, Inc. for \$355 per share produced in discovery bearing bates numbers GBE\_0002131-9, GBE\_0009065-73

11. Annexed hereto as Exhibit J is a true and correct copy of an email containing the minutes of the 2020 annual shareholder meeting for Sport-BLX, Inc. and the proxy statement of GlassBridge Enterprises, Inc. produced in discovery bearing bates numbers SPORTBLX0265510-1, GBE\_0015554-61.
12. Annexed hereto as Exhibit K is a true and correct copy of the Minutes of the Regular Meeting of the Board of Directors of Sport-BLX, Inc. on October 20, 2021 produced in discovery bearing bates numbers JOHNSON00000021-4.
13. Annexed hereto as Exhibit L is a true and correct copy of the executed Stock Purchase Agreements representing the sale of GlassBridge Enterprises, Inc.'s shares in Sport-BLX, Inc. to Fintech Debt Corp. for \$2 per share produced in discovery bearing bates numbers GBE\_0014750-9.
14. Annexed hereto as Exhibit M is a true and correct copy of the Promissory Note partial forgiveness agreement dated July 31, 2021 produced in discovery bearing bates numbers SPORTBLX0265521-31.
15. Annexed hereto as Exhibit N is a true and correct copy of a register of Shareholders of Sport-BLX, Inc. dated December 13, 2019 produced in discovery bearing bates number SPORTBLX0265536.
16. Annexed hereto as Exhibit O is a true and correct copy of recording of the December 9, 2019 board meeting of the Shareholder of Sport-BLX, Inc. produced in discovery bearing bates number CYPRESS\_00000007.

I declare under penalty of perjury pursuant to U.S.C. § 1746 that the foregoing is true and correct.

Executed this 4<sup>th</sup> day of December 2023, in Brooklyn, New York.

/s/ Alexander M. Dudelson

ALEXANDER M. DUDELSON, ESQ.

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